

**Amendment No. 3 to SB3919**

**McNally**  
**Signature of Sponsor**

**AMEND Senate Bill No. 3919**

**House Bill No. 3928\***

by deleting the following language from Section 7 of the bill as amended:

**REAL ESTATE TRANSFER TAX**

Item \_\_\_\_.

(a) From the appropriations in Section 1 of this act, there hereby is appropriated \$8,325,000 from the real estate transfer tax, to be allocated to the following programs, as authorized by Tennessee Code Annotated, Section 67-4-409:

- |  |              |
|--|--------------|
| (1) Agricultural Resources Conservation Fund | \$ 2,250,000 |
| (2) Local Parks Acquisition Fund             | 0            |
| (3) State Lands Acquisition Fund             | 75,000       |

of which the entirety of such amount shall be allotted for payments in lieu of taxes; and

- |                                    |           |
|------------------------------------|-----------|
| (4) 1986 Wetlands Acquisition Fund | 6,000,000 |
|------------------------------------|-----------|

of which \$400,000 shall be allotted for payments in lieu of taxes.

(b) From the appropriations in Section 1 of this act, there is appropriated from the general fund the sum of \$8,675,000 (non-recurring) to the following funds:

- |  |            |
|--|------------|
| (1) Agricultural Resources Conservation Fund | \$ 937,500 |
| (2) Local Parks Acquisition Fund             | 3,718,700  |
| (3) State Lands Acquisition Fund             | 3,112,500  |

and

- |                                   |          |
|-----------------------------------|----------|
| (4) 1986 Wetland Acquisition Fund | 906,300. |
|-----------------------------------|----------|

and by substituting instead the following:

**REAL ESTATE TRANSFER TAX**

Item \_\_\_\_\_. From the appropriations in Section 1 of this act, there hereby is appropriated \$17,000,000 from the real estate transfer tax, to be allocated to the following programs, as authorized by Tennessee Code Annotated, Section 67-4-409:

- |  |              |
|--|--------------|
| (a) Agricultural Resources Conservation Fund | \$ 3,187,500 |
| (b) Local Parks Acquisition Fund             | 3,718,700    |
| (c) State Lands Acquisition Fund             | 3,187,500    |

of which \$75,000 shall be allotted for payments in lieu of taxes; and

- |                                    |           |
|------------------------------------|-----------|
| (d) 1986 Wetlands Acquisition Fund | 6,906,300 |
|------------------------------------|-----------|

of which \$400,000 shall be allotted for payments in lieu of taxes.

AND FURTHER AMEND by adding the following language as new sections immediately preceding the severability clause section and by renumbering the subsequent sections accordingly:

SECTION \_\_\_\_\_. The appropriation to the Department of Environment and Conservation in Section 1 of this act is reduced by the sum of \$3,112,500 (recurring) and reappropriated in the amount of \$3,112,500 (non-recurring). Such funding reduction is for the purpose of reducing the improvement funds for the State Lands Acquisition Fund.

SECTION \_\_\_\_\_. The appropriation to the Department of Environment and Conservation in Section 1 of this act is reduced by the sum of \$3,718,700 (recurring) and reappropriated in the amount of \$3,718,700 (non-recurring). Such funding reduction is for the purpose of reducing the improvement funds for the Local Parks Acquisition Fund.

SECTION \_\_\_\_\_. The appropriation to the Department of Environment and Conservation in Section 1 of this act is reduced by the sum of \$937,500 (recurring) and reappropriated in the amount of \$937,500 (non-recurring). Such funding reduction is for the purpose of reducing the improvement funds for the Agricultural Resources Conservation Fund.

SECTION \_\_\_\_\_. The appropriation to the Department of Environment and Conservation in Section 1 of this act is reduced by the sum of \$906,300 (recurring) and

reappropriated in the amount of \$906,300 (non-recurring). Such funding reduction is for the purpose of reducing the improvement funds for the Wetlands Acquisition Fund.